

Rhode Island Commerce Corporation
315 Iron Horse Way, Suite 101
Providence, Rhode Island 02908

REQUEST FOR PROPOSAL (RFP)
Economic Development and Real Estate Strategy Consulting Services

REQUEST FOR PROPOSAL

I. Description of Proposal

The Rhode Island Commerce Corporation (“Commerce RI”) and the I-195 Redevelopment Commission (“Commission”), in consultation with the City of Providence (“City”) seeks to retain one or more vendors (“Consultant”, “Specialty Consultant” or “Offeror”) to provide Economic Development and Real Estate Strategy Consulting Services.

The assignment awarded under this contract will be related to the I-195 Redevelopment District and neighboring areas (the “Project Area”) in Providence, Rhode Island. The I-195 Redevelopment Commission was created in late 2011 as a subsidiary of the Commerce RI with the missions of redeveloping the land and area previously used by the now-relocated terminus of Interstate I-195 in Providence, RI. Established to oversee, plan, implement, and administer the development of 19 developable acres of land, the Commission’s primary mission is, “To foster economic development on the I-195 land and beyond and generate job creation opportunities that embrace the City’s demographics by creating a vibrant mixed use environment that encourages high value users to build well-designed structures that enhance the value of surrounding neighborhoods and augment the sense of place.”

This document constitutes a Request for Proposal (“RFP”), in a competitive format, from qualified individuals and organizations to provide Economic Development and Real Estate Strategy Consulting Services. This request is an offer by Commerce RI to purchase, in accordance with the terms and conditions of this RFP, the services, in whole or in part proposed by the successful Offeror(s), by contract.

1.1 The respondents to this RFP shall provide a proposal, in accordance with the terms and conditions set forth herein, to provide all or a portion of the services to Commerce RI as described in the scope of services.

II. Background

Commerce RI’s mission is to work with its private, public and non-profit partners to create the conditions for businesses in all sectors to thrive and grow in order to promote prosperity for all of our citizens. Commerce RI offers business services and assistance, access to capital programs,

incentives and a variety of programs to help companies grow within Rhode Island's borders and relocate to our great State. Additional agency information is available at www.commerceri.com.

III. Scope of Services

General Description

Commerce RI anticipates that the Consultant(s) and Specialty Consultant(s), in performing the services outlined herein, will work on a highly collaborative and interactive basis with Commerce RI officials, the Commission and the City or their designees to facilitate the Consultant's or Specialty Consultant's work in a timely fashion and to obtain the benefit of Commerce RI's work to date in project planning and economic development for the Project Area.

The Consultant will be responsible for providing work within the following categories of services.

Category 1: Project Area Orientation and Assessment

Time Frame: Weeks 1-3

Conduct a site visit to assess the physical environment and market context of the Project Area. This assessment will include understanding the relationship between adjacent districts as well as the physical land use environment (office/housing/institutional uses/etc.), transportation access and existing and proposed infrastructure systems. This physical assessment will inform whether the I-195 land itself is sufficient to achieve its mandated goals or if surrounding sites should be incorporated into a larger Project Area.

In this stage of the assignment, the Consultant's team will meet with Commerce RI and Commission staff or its designees to review project information requirements, deliverables and timeline. At the direction of Commerce RI, the Consultant will also meet with selected Stakeholders and City planning agency officials to understand Project Area work that has been accomplished to date, proposed future development plans, potential anchor tenant or land owner spatial requirements and timing, and potential economic incentives that may be available or necessary for development. Commerce RI and the Commission will make available to the Consultant available information on the Project Area's physical description, land use regulations, active or pending development proposals and available real estate market information.

Category 2: Market/Economic Assessment

Time Frame: Weeks 2-4

Based on information provided by Commerce RI and data obtained from local agencies and market sources, the Consultant will conduct a high-level assessment of the strengths, weaknesses, opportunities and threats ("SWOT") of the Project Area and local economy. This phase of the assignment will include a review of local demographic, employment, and real estate

market trends. The Consultant will analyze local and regional employment trends, real estate market and business conditions, City and State economic development agendas, and perform an assessment of potential Project Area anchor institutions and businesses as job demand generators. In addition, the Consultant will conduct a property level market assessment of the demand and development feasibility for different property uses (e.g., office, residential, research and development, hospitality, recreational, specialty, etc.) for the Project Area. Concurrent with this analysis, the Consultant would be expected to meet with local real estate brokers and developers.

Category 3: Comparable Project Analysis

Time Frame: Weeks 3-4

Based on information obtained from the above categories, conduct a comparable project analysis of at least three national projects of a similar scale and urban environment. These “case studies” will focus on physical project characteristics, applicability to the proposed project/project area, strategy/implementation and ultimate economic outcome. Information provided should include size/scale, ownership/ownership structure, deal structure, project/development sequencing, real estate tax structures and funding/capitalization. If available, economic and fiscal impacts information should be provided. Lessons learned and an applicability assessment of each case study vis-à-vis the Project Area and the local environment/economy will be included.

Category 4: Formulation and Review of Preliminary Development Strategy/Framework

Time Frame: Week 5

Following completion for the preceding Categories 1-3, the Consultant will meet with Commerce RI, the Commission, City or other designees to review the Consultant’s preliminary conclusions and recommendations including the following: (i) Alternate “Vision Scenarios” for the development of the Project Area and, if appropriate, neighboring area(s); (ii) recommended development strategies, rationale, key drivers of economic activity, and implementation milestones;(iii) identification of tools and resources, both existing and new, to execute the proposed development strategies; (iv) identification and prioritization of potential anchor land uses and tenants that can serve as catalysts for economic development in the Project Area and more broadly for the City and State; (v) land disposition and development sequencing and transactional structuring alternatives; (vi) a proposed framework for evaluating development proposals in the context of the recommended Project Area vision and strategy.

Category 5: Finalize Development Strategy Framework and Implementation Services

Time Frame: Weeks 6-8

Based upon feedback from Commerce RI and the Commission obtained at the preliminary review meeting and subsequent follow up conversations and meetings as necessary with local

stakeholders, the Consultant would supplement and refine the preliminary conclusions and recommendations determined in Category 4 into a final presentation and report on the recommended Development Vision, Strategy and Framework for the Project Area including the topics identified in Category 4. This work product will be submitted and discussed at not more than three meetings with Commerce RI and key stakeholders who have been identified in the course of the engagement.

Specific Project Proposals and Specialty Consultants

During and subsequent to the completion of the above assignment, the Consultant in collaboration with Specialty Consultants may be asked to review and evaluate specific project proposals received by Commerce RI, such as special purpose uses including athletic/stadium/entertainment facilities, structured parking, etc.

Those firms with specific expertise (i.e. physical feasibility assessments, environmental impact studies, site analyses, etc.) (“Specialty Consultants”) in areas that will enable Commerce RI and the Commission to assess certain technical aspects of specific project proposals are encouraged to respond to this RFP, individually, detailing their respective area of expertise and providing the information required in the Proposal Format section. For the avoidance of doubt, Consultants and Specialty Consultants should not respond to this RFP as a team. In addition, the Consultant and Specialty Consultants shall provide a summary of how each will develop a budget for review and evaluation for such special project proposals.

IV. Proposal Format

All proposals shall provide information relating to the elements listed in sufficient detail to allow Commerce RI, in consultation with the Commission and City to conduct an informed and fair selection process. Proposals shall not exceed 24 single-sided pages in length, excluding resumes and appendices. Failure to include any of the following information may have an adverse impact on the evaluation of a proposal. A submission must at a minimum, include the following elements:

1. Table of contents and an executive summary of the proposal should be included.
2. Provide the name of your company and the name, address and telephone number and email address of a person with whom our office can communicate regarding this RFP.
3. Firm Background: Please provide a summary overview of the firm(s) comprising your proposed consultant team, including office locations, number of staff in each location by discipline. Brochures and marketing materials may be included in an appendix to the proposal.
4. A discussion and justification of the methods proposed to fulfill the all or a portion of the above Scope of Services and an identification of any technical issues that may be arise at each stage of the project.

5. A work plan description shall include a list of project deliverables and a detailed monthly project schedule, in line with the schedule above, including milestones and processes that will be employed to administer the project, The Offeror shall include task assignments of staff members and level of effort for each linked to the cost proposal and project deliverables.
6. Project Team: Please identify the key members of the proposed consultant team who will manage and staff this contract. Specifically, please identify a Principal-in-Charge and a Project Manager for the overall contract as well as other technical and design staff in each of the disciplines listed in the scope of the services. An organization chart would be helpful. Please advise as to the immediate and anticipated availability of key personnel. Please provide professional resumes and billing rates for all proposed personnel.
7. Relevant Project Experience: Please provide information on no more than ten (10) highly relevant projects, including athletic/stadium/entertainment facilities, undertaken by the proposed consultant team within the past five (5) years. The selected projects should demonstrate the experience of the proposed consultant team with the project types and special purpose uses described in the Scope of Services. Where applicable, please indicate where individual members of the proposed consultant team have worked on the relevant projects.
8. References including client name, address, contact person, telephone number, email, project start and end date, as well as a project description. References should be for similar or related projects that proposed key staff members for this project have worked.
9. Copies of all documentation which demonstrate the firm(s) has the legal ability to perform the services in the State of Rhode Island, described generally heretofore.
10. Certification that a Certificate of Good Standing from the Rhode Island Division of Taxation will be delivered to the Corporation upon award.
11. A listing of all current and ongoing contracts between any/all firms proposing and the Corporation or the State of Rhode land.
12. A disclosure of all outstanding financial obligations with the State of Rhode Island for any of the firms included in the proposal.
13. Acknowledgement of a Confidentiality Agreement and Conflict of Interest Affidavit requirements.
14. Please provide a cost proposal as follows:
 - Information relating to firm's fee structure, including appropriate "rate sheets".
 - A total, maximum price to accomplish all of the work described in Section III.
 - A budget for each category/task/subtask which provides:
 - Labor estimate that correlates to the information provided in Section IV.5. above
 - Non-labor expenses
 - Items not included in the price

V. Evaluation and Selection Criteria

EVALUATION CRITERIA:

Project Team/Firm Background
Relevant Project Experience
Fee Structure

VI. NOTIFICATIONS

1. Equal Employment Opportunity (RIGL 28-5.1) – 28-5.1-1 Declaration of policy – (a)Equal opportunity and affirmative action toward its achievement is the policy of all units of Rhode Island State government, including all public and quasi-public agencies, commissions, boards and authorities, and in the classified, unclassified, and non-classified services of State employment. This policy applies to all areas where the State dollar is spent, in employment, public services, grants and financial assistance, and in State licensing and regulation. For further information, contact the Rhode Island Equal Opportunity Office at (401) 222-3090.
2. In accordance with Title 7, Chapter 1.1 of the General Laws of Rhode Island, no foreign corporation, a corporation without a Rhode Island business address, shall have the right to transact business in the State until it shall have procured a Certificate of Authority to do so from the Rhode Island Secretary of State (401-222-3040). This is a requirement only of the successful contractor.
3. The Commerce Corp RI reserves the right to consider evaluation criteria other than that listed in this RFP.

VII. Response Date

Responses to this RFP are due by March 31, 2015 by 2:00pm. Include one (1) electronic (PDF) version and five (5) printed copies of the complete proposal and must be mailed or hand-delivered in a sealed envelope marked:

Rhode Island Commerce Corporation
ATTN: Economic Development and Real Estate Consulting Services
315 Iron Horse Way
Suite 101
Providence, RI 02908

An electronic copy (PDF) of the complete proposal must also be submitted to mwalker@commerceri.com. Note: Responses received via electronic submission only may be disqualified.

The Corporation reserves the right to terminate the Project prior to entering into any negotiated contract with any qualified firm or firms pursuant to this Request for Proposals, and by responding hereto, no firm or firms are vested with any rights in any way whatsoever.

LOGISTICS:

No phone calls will be accepted. The Corporation will not accept, nor answer any inquiries received which pertain to this solicitation.

This Request for Proposal is being issued on **March 20, 2015** and responses are due no later than 2:00 p.m., local time, on **March 31, 2015**. Any responses received after this time will not be considered.